

Market Snapshot (Updated at 8AM)*

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	40558.49	148.82	0.37
Nifty	11896.45	41.20	0.35

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	28363.66	152.84	0.54
NASDAQ COM.	11506.01	21.32	0.19
FTSE 100	5785.65	9.15	0.16
CAC 40	4851.38	2.57	0.05
DAX	12543.06	14.58	0.12
NIKKEI 225	23497.67	23.00	0.10
SHANGHAI	3321.37	9.73	0.29
HANG SENG	24783.42	6.21	0.03

Currency	Close	Net Chng.	Chng. (%)
USD / INR	73.54	0.05	0.07
USD / EUR	1.18	0.00	0.17
USD / GBP	1.31	0.00	0.20
USD / JPY	104.69	0.12	0.11

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1904.87	0.80	0.04
Silver	24.68	0.02	0.10

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	40.68	0.03	0.07
Brent Crude	42.51	0.05	0.12
Natural Gas	2.97	0.04	1.16

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.92	0.00	0.05

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	67.81	0.20	0.30
HDFC Bank	60.02	0.24	0.40
ICICI Bank	11.35	0.11	0.96
Infosys Ltd	15.35	0.01	0.07
Tata Motors	9.12	0.28	3.17
Vedanta Ltd	5.62	0.12	2.18
Wipro	5.02	0.02	0.40

Institutional Flow (In Crore) 22-10-2020

Institution	Purchase	Sale	Net
FII	8325.73	7207.27	1118.46
DII	3207.37	5227.24	2019.87

Key Contents

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Top News for Today

- **Music Broadcast:** Board recommends issuance of 1 bonus non-convertible, non-cumulative redeemable preference share for every 10 equity shares held by non-promoter shareholders. Issue price is Rs 100 per share translating to the total issue size of Rs 89.69 crore.
- **Tech Mahindra:** Company's wholly owned subsidiary Tech Mahindra (Americas), Inc. has agreed to acquire 6.03% equity shares in VitalTech Holdings, Inc. The target entity, headquartered in Texas, is engaged in the business of cloud-based Telehealth and remote patient monitoring platform development and services. Turnover for the financial year ended December 31, 2019 was \$0.396 million.
- **HDFC AMC:** Appoints KPMG as the internal auditor of the company with immediate effect on resignation of company's Internal audit head - Gautam Chandra. Chandra is moving into another role within the company
- **Kirloskar Brothers:** Company says that no fraud was found in the SEBI order against promoters Sanjay Kirloskar and Pratima Kirloskar. The transactions were between private parties with parity of information and no loss was caused to minority shareholders and the public.

Events of the Day

- **Result for today:** JSW Steel, Tech Mahindra, Nestle India, Aarti Drugs, Yes Bank, Atul, Heidelberg Cement, ICICI Lombard, Persistent Systems, Sudarshan Chemicals, IDBI Bank, Huhtamaki PPL, WABCO India
- **Conference call:** 9:00 AM Biocon, 9:00 AM Mphasis, 10:00 AM Tube Investment, 11:00 AM Gokaldas Export, 11:00 AM CG Consumer, 11:30 AM JK Tyre & Ind, 11:30 AM Subros, 12:00 PM Allsec Tech, 12:00 PM DCM Shriram, 2:30 PM Music Broadcast Private, 2:30 PM Bharti Infratel, 4:30 PM IDBI Bank, 5:30 PM JSW Steel, 6:00 PM Tech Mahindra, 6:30 PM ICICIGI
- Aditya Birla Fashion to consider fund raising via equity/bonds
- Bank of Baroda to consider debt instruments issue

Market in Detailed (Updated at 8AM)*

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	40558.49	148.82	0.37	2.09	7.67	6.34	3.84
Nifty	11896.45	41.20	0.35	1.85	6.87	6.07	2.52
BSE M Cap	14888.29	79.75	0.54	2.90	4.57	8.02	3.42
BSE S Cap	15028.08	127.40	0.85	2.62	3.65	15.64	13.65
Nifty MC 100	17171.30	105.85	0.62	3.44	4.36	10.27	5.68
BSE Auto	17774.37	39.46	0.22	0.91	2.21	7.56	1.36
BSE Capgoods	14068.24	213.83	1.54	4.17	6.61	9.06	23.67
BSE FMCG	11029.65	28.56	0.26	0.58	1.61	4.11	8.63
BSE Metal	8617.16	82.26	0.96	8.90	5.75	11.46	4.90
BSE Oil&Gas	12224.47	154.48	1.28	3.99	1.50	11.15	19.62
BSE Healthcare	19670.58	78.22	0.40	0.09	1.50	14.58	52.95
BSE Power	1672.00	33.62	2.05	5.02	3.85	6.87	16.45
BSE Realty	1871.77	5.68	0.30	13.24	12.16	17.40	6.79
BSE ConsDur	24503.95	1.64	0.01	1.96	5.65	11.16	9.88
BSE Bank	27803.90	165.44	0.59	6.24	15.44	6.17	16.51
BSE IT	21790.49	153.30	0.70	0.34	9.04	27.06	49.92

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1904.87	0.80	0.04	0.30	2.23	0.93	27.66
Silver(\$/Ounce)	24.60	0.10	0.40	1.87	8.04	8.94	40.20
Aluminium	1833.75	0.75	0.04	0.32	5.60	10.80	7.22
Copper	6907.00	70.75	1.01	2.51	1.45	6.21	19.28
Zinc	2565.00	12.25	0.48	6.44	4.84	16.26	2.66
Lead	1797.00	0.50	0.03	2.33	3.37	0.69	19.53

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.54	0.05	0.07	0.22	0.06	1.66	3.53
USD Index	93.05	0.09	0.10	0.68	1.42	1.74	4.56
YUAN	6.69	0.00	0.04	0.15	1.82	4.73	5.64
GBP	1.31	0.00	0.10	1.20	2.72	2.58	1.22
EUR	1.18	0.00	0.14	0.72	1.22	1.78	6.04
YEN	104.69	0.17	0.16	0.68	0.67	2.07	3.82

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	106.70	2.55	2.45	2.56	3.57	3.87	3.70
Cotton	71.70	0.24	0.33	2.55	9.89	15.79	7.03
Sugar	14.78	0.28	1.93	4.23	10.22	17.68	11.55
Wheat	624.00	1.25	0.20	0.20	13.66	16.69	12.99
Soybean	1070.50	1.75	0.16	1.93	5.08	18.29	9.74

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	28363.66	152.84	0.54	0.46	5.98	6.42	5.70
Nasdaq	11506.01	21.32	0.19	1.77	8.21	9.99	41.70
S&P 500	3453.49	17.93	0.52	0.86	6.69	6.73	14.94
FTSE100	5785.65	9.15	0.16	0.80	1.93	6.85	20.32
CAC40	4851.38	2.57	0.05	0.29	1.02	3.62	14.19
DAX	12543.06	14.58	0.12	1.26	0.79	4.28	1.99
Mexico IPC	38652.20	17.05	0.04	1.56	7.88	3.26	11.24
Brazil Bovespa	101917.8	1365.30	1.36	2.89	6.46	0.37	5.23
Russian RTS	1155.24	11.82	1.03	2.03	3.39	8.43	17.04
Japan Nikkei	23497.67	23.00	0.10	0.37	0.65	3.28	3.85
Hang Seng	24783.42	6.21	0.03	1.66	4.42	1.86	6.68
Taiwan Index	12901.50	14.25	0.11	1.20	2.53	3.95	14.80
Shanghai Comp	3321.37	9.73	0.29	0.42	1.30	0.09	12.94
KOSPI	2353.76	0.00	0.00	0.58	0.93	6.27	13.19
Malaysia KLCI	1500.05	1.21	0.08	0.25	0.24	6.62	4.38
Jakarta Comp	5110.77	20.82	0.41	0.18	3.96	0.63	18.30
Philippine SE	6440.41	93.05	1.47	9.14	9.25	6.78	18.86
Thai Exch	1213.61	2.87	0.24	2.36	3.99	10.74	25.61

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1346.00	4.00	0.30	13.77	5.61	3.03	24.34
Baltic Dirty	421.00	3.00	0.71	1.69	2.32	20.57	67.16
SG Dubai HY	0.13	0.14	1400.00	1200.00	137.14	27.78	96.31

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	40.68	0.03	0.07	0.51	1.85	0.97	27.34
BRENT Crude	42.51	0.05	0.12	0.98	0.59	3.80	26.30
Natural Gas	2.97	0.04	1.16	7.18	6.37	25.35	23.06

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.85	0.00	0.39	14.39	26.84	47.71	51.66
UK	0.28	0.04	17.36	57.78	39.90	136.67	60.06
Brazil	3.63	0.04	1.17	1.94	2.03	21.54	7.07
Japan	0.04	0.00	5.71	60.87	362.50	94.74	127.41
Australia	0.86	0.05	5.80	18.84	6.72	0.46	22.21
India	5.92	0.00	0.05	0.34	1.60	1.74	9.60
Switzerland	0.51	0.01	1.54	5.87	6.88	4.27	10.78
Germany	0.57	0.02	3.74	7.21	12.08	15.51	53.80

Taking global cues, Nifty is expected to open flat around 11,900 and likely to challenge higher resistance placed 11,980. Support is placed around 11,800.

The Nifty previous session ended 0.35% down at 11,896.45. It opened on a flat note and remained range bound for the entire session towards finishing off in red. Ending the session with a Doji candle implies indecision. So the benchmark index ended on an indecisive note for the fourth consecutive session. However, critical pivotal support of 11,800 is still intact. We prefer staying cautious ahead of weekly expiry. Probable trading range is likely to be 11,800-12,050.

On the Nifty hourly chart; Stochastic oscillator reacted down from the oversold zone, while the RSI is still down trending suggests range-bound oscillation with negative bias.

Nifty patterns on multiple time frames suggest; it finished off the day with another Doji candle. Choppy movement is likely to continue, however, quarterly results driven stock specific movements are going to be the main attraction.

The Bank Nifty previous session ended 0.61% down at 24,484.15. It might get into the trading range of 24,000-25,200.

Nifty Crucial Supports & Resistances-

Supports- 11800, 11750 Resistances- 11980, 12050

Open Positional Calls-

T+15 Positional Buy-

|Cash Segment| TATA CONSUMER @ 480-475, TGT- 520 & 530, SL- 450

T+5 Positional Buy-

|Cash Segment| TITAN @ 1242-1240, TGT- 1320, SL- 1200

T+7 Positional Buy-

|Cash Segment| CESC @ 580-575, TGT- 605 & 625, SL- 550

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- **Kirloskar Brothers:** Company says that no fraud was found in the SEBI order against promoters Sanjay Kirloskar and Pratima Kirloskar. The transactions were between private parties with parity of information and no loss was caused to minority shareholders and the public.

U.S. Stock Futures Steady With Focus on Debate

U.S. equity futures were steady and benchmark Treasury yields remained near their highest since June as traders focused on the final presidential debate and lawmakers in Washington continued to haggle over a spending bill. Asian stocks were mixed. S&P 500 contracts were little changed after the benchmark closed higher with financial stocks rallying almost 2%. The 10-year Treasury yield steadied around 0.86% amid data showing the labor market is still gradually recovering. The dollar was little changed. Japanese, South Korean and Australian shares edged lower, while Hong Kong and China stocks fluctuated. Intel Corp. tumbled in after-hours trading after a tepid forecast.

Oil Set for Weekly Drop with Second Wave Clouding Demand Outlook

Oil headed for a modest weekly decline as fresh optimism that a U.S. stimulus deal is imminent was overshadowed by the threat a resurgent coronavirus poses to energy demand in Europe and the U.S. Futures in New York were steady near \$41 a barrel after gaining 1.5% on Thursday. House Speaker Nancy Pelosi said she and Treasury Secretary Steven Mnuchin are “just about there” on a deal for a coronavirus relief package, even though Republican opposition in the Senate still poses a hurdle. Prices were also buoyed after President Vladimir Putin said that Russia is ready to extend output curbs if needed. The comments are the latest sign the OPEC+ alliance may delay January’s planned taper of production cuts.

Bottom of the Barrel Is Helping Refiners Squeeze Cash Out of Oil

The bottom of the oil barrel is offering some relief to refiners juggling an uneven demand recovery from the Covid-19 pandemic. Profit margins have surged for fuel oil often used in shipping and the least valuable mainstream refined product as an increase in maritime trade boosted demand. Supplies have also shrunk as refiners cut crude processing rates to avoid exacerbating gluts of traditionally more lucrative fuels such as diesel and gasoline, which swelled after the virus-driven crash.

Rubber Prices in Asia Gain as Crude Oil Recoups After Steep Drop

Rubber futures reversed early losses to gain for a fifth day on optimism that a recovery in petroleum prices will make the rival synthetic variety expensive. Futures in Singapore rose 0.3%, boosting this week’s gain to about 7.6%, after crude oil held near \$40 a barrel in New York following a slump on Wednesday. Rubber futures had fallen as much as 1.7% earlier on Thursday.

Biden Blames Trump for Deaths; France Cases Soar

Democratic presidential nominee Joe Biden opened their final debate by blaming Donald Trump for the deaths of more than 220,000 Americans in the coronavirus pandemic, saying the president doesn’t deserve re-election. The seven-day average of U.S. deaths on Wednesday hit the highest in a month as Illinois, Ohio, Utah and North Dakota reported daily records. The surge in U.S. cases mirrors those seen in the Europe, where governments have started deploying curfews and other restrictions more widely. The outbreak gained momentum with France reporting more than 40,000 new cases for the first time, as well as record infections in Italy, Germany and at least eight other nations. In Asia, South Korea reports the biggest increase in new cases in more than six weeks. Remdesivir, given to President Donald Trump as a Covid-19 treatment, received approval from the Food and Drug Administration. Meanwhile, U.S. vaccine advisers questioned whether safety and efficacy standards set by Food and Drug Administration officials were high enough to warrant emergency authorization of a shot.

Auto / Auto Ancillaries

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